



Details of capital payment for Challenger Howard Mortgages Fund for December 2013 quarter

JANUARY 2014

ANZ OneAnswer Investment Portfolio

In the December 2013 quarter, we returned a portion of capital to investors in the OneAnswer Challenger Howard Mortgage Fund. Approximately 29% of clients' balances were paid equating to 0.5270 cents per unit. The return of capital for Investment Portfolio clients was processed early January 2014.

Unit price/ Account balance impact

The above payments are a return of unit holders' capital. Immediately after the payments are made, the unit price of each fund falls by the value of the cents per unit paid out to investors. The clients' account balance also falls by a corresponding amount.

ANZ OneAnswer Personal Super and Pension

For Personal Super and Pension clients, payments are processed as a switch into ANZ Cash Advantage* or to an alternative investment fund for clients if they have nominated one. Clients are then free to switch the proceeds to an alternate fund(s) of their choice or withdraw (subject to preservation rules and exit fees if they are within an exit fee period).

Details of the payments are outlined in the tables below. Unit balances in the Challenger Howard Mortgage Fund reduce after the switch processing. Unit prices are not affected.

Challenger Howard Mortgages Fund	Expected pro rata payment	Approximate date of processing
OneAnswer Personal Super	31%	28 January 2014
OneAnswer Pension and Term Allocated Pension	31%	28 January 2014

Switch confirmations will be mailed to clients during February 2014.

* For Term Allocated Pension the payments will be made to the OnePath Cash fund.

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